

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	20-Year Bond	
CUSIP Number	912810TF5	
Series	Bonds of February 2042	
Interest Rate	2-3/8%	
High Yield <sup>1</sup>	2.396%	
Allotted at High	72.06%	
Price	99.667386	
Accrued Interest per \$1,000	\$0.85290	
Median Yield <sup>2</sup>	2.330%	
Low Yield <sup>3</sup>	2.280%	
Issue Date	February 28, 2022	
Maturity Date	February 15, 2042	
Original Issue Date	February 28, 2022	
Dated Date	February 15, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$46,336,550,000	\$18,993,522,000
Noncompetitive	\$6,488,600	\$6,488,600
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$46,343,038,600</b>	<b>\$19,000,010,600<sup>5</sup></b>
SOMA	\$3,254,997,000	\$3,254,997,000
<b>Total</b>	<b>\$49,598,035,600</b>	<b>\$22,255,007,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$25,821,000,000	\$3,060,030,000
Direct Bidder <sup>7</sup>	\$6,408,000,000	\$3,985,500,000
Indirect Bidder <sup>8</sup>	\$14,107,550,000	\$11,947,992,000
<b>Total Competitive</b>	<b>\$46,336,550,000</b>	<b>\$18,993,522,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$46,343,038,600 / \$19,000,010,600 = 2.44$

<sup>5</sup>Awards to TreasuryDirect = \$4,717,600.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.